

EXHIBIT 18
Redacted

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Participant		Entity	Login	Email
Harumi Urata-Thompson	Celsius	UTNCMP49G		6 0
Johannes Treutler	Celsius	UP9BC1BR6		7 0
Connor Nolan	Celsius	U010ZEZPF52		2 0

Johannes Treutler 2020-12-30 01:40:26.003 PM

FYI Connor and me just finalized what orders we add on both sides of the market and the moment we started Alex sold \$90,000 worth of CEL in one klick and not only caused that our sell orders we entered did not had a chance to fill like expected - but it even caused that the bots sold CEL into our fresh new buy orders on Liquid ...

Johannes Treutler 2020-12-30 01:41:35.003 PM

So instead of selling 10,000 CEL @ \$5.80 we bought 10,000 CEL @ \$5.70 (or something similar)

Johannes Treutler 2020-12-30 01:42:58.003 PM

• I disagree that Alex should be allowed to sell \$1M worth of CEL a day • I disagree that Alex should be allowed to sell \$90k with one single klick • This way Alex forces us to be a buyer on Liquid ..

Johannes Treutler 2020-12-30 01:44:42.007 PM

AND -> 10 minutes ago I sent out 30 email to OTC requests and quoted \$5.85/CEL ... They will now all ask me for a requote @ \$5.70-5.65 ...

Connor Nolan 2020-12-30 01:50:05.007 PM

Also a bad look that alex can sell into our orders and sell his own coins then tell us to sell from treasury to drop the price...

Harumi Urata-Thompson 2020-12-30 02:01:10.007 PM

This is exactly (Alex behavior) what I was afraid of - if we don't first take control of the market, he will start using that and give me (and us) an excuse that because we are not controlling the market he is basically doing us a favor by "using his own money" to control the market. This is why I was pinging you earlier today, Johannes, to see if we can get there first

Harumi Urata-Thompson 2020-12-30 02:01:25.007 PM

I am just so angry right now I don't even know where to begin

Harumi Urata-Thompson 2020-12-30 02:02:29.010 PM

I don't easily run out of words or have a bigger and louder voice to talk over anyone trying to reason (aka having a shouting match) if needed but I think I am at loss now.

Harumi Urata-Thompson 2020-12-30 02:03:16.010 PM

But let's please agree between us. We know what Alex will do in this rising market if we don't show something. So let's just

Johannes Treutler

2020-12-30 02:37:03.010 PM

We try

Johannes Treutler

2020-12-30 03:46:41.013 PM

@Harumi Urata-Thompson @Connor Nolan can we do the 2021 new businesses tonight instead of tomorrow? I won't be available at the proposed time tomorrow ..

Connor Nolan

2020-12-30 03:47:44.013 PM

up to harumi ican accommodate

Harumi Urata-Thompson

2020-12-30 03:49:38.013 PM

let me move around a couple of things. Will revert

Johannes Treutler

2020-12-30 03:50:13.013 PM

Am free today between 5-10pm EST 😊

Harumi Urata-Thompson

2020-12-30 09:47:12.017 PM

Oh by the way, I ma sure you saw Fractal's response but they can be our solution on Uniswap. It is still not fast enough for Alex for sure, but at least better than having no response